

RECORDATION NO. 52774-L FILED

JAN 10 '07

1-25 PM

SURFACE TRANSPORTATION BOARD



FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 500
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

January 8, 2007

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated March 15, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22774.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Norfolk Southern Railway Company
110 Franklin Road, S.E.
Roanoke, VA 24042

A description of the railroad equipment covered by the enclosed document is three hundred (300) 5150 cu. ft. capacity covered hopper cars marked NS294400-NS294699.

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5355.
Thank you for your cooperation in this matter.

Sincerely,

Susan Grokulskey

Susan Grokulskey
Manager of Documentation

Enclosures
(NS073)

ASSGN. NO.: NS073

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 15th day of March, 2006 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Norfolk Southern Railway Company, a Virginia corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of August 30, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 45 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of February 17, 2006, and subject to the terms, conditions and provisions of the above mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

By: Susan Grokulska
Name: SUSAN GROKULSKA
Title: MGR. OF DOCUMENTATION

Executed on this 15th day of March, 2006

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

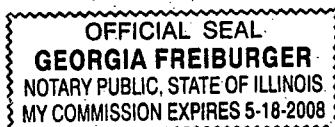
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15th day of March, 2006.

Georgia Freiburger
Notary Public

My Commission Expires:

5-2008
(Notary Public)



LESSEE:

NORFOLK SOUTHERN RAILWAY
COMPANY

ATTEST:

By: [Signature]
Name: R. L. Monkenich, Jr.
Title: Asst. mgr. Fleet

By: J. D. Hilger
Name: J. D. HILGER
Title: Manager Purchases

Executed on this 8 day of MARCH, 2006.

[CORPORATE SEAL]

STATE OF VIRGINIA

COUNTY OF ROANOKE

I, E. L. BARNETT, a Notary Public of the County and State aforesaid,
certify that J. D. HILGER personally appeared before me this day and
acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 8 day of MARCH, 2006.

E. L. Barnett
Notary Public

My Commission Expires: JAN. 31, 2007

E. L. Barnett
(Notary Public)

EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF CARS: Three hundred (300)

DESCRIPTION OF CARS: Built new by National Steel Car, 5150 cu. Ft. capacity covered hopper cars equipped with aluminum hatch covers.

CAR NUMBERS: NS 294400-294699